

PRESS RELEASE

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18 April 2017

BOC AVIATION INCREASES GLOBAL MEDIUM TERM NOTE PROGRAM LIMIT TO US\$10 BILLION

BOC Aviation Limited ("BOC Aviation") has increased the limit of its Global Medium Term Note Program ("GMTN Program") from US\$5 billion to US\$10 billion, pursuant to which it may issue Notes in the United States to qualified institutional buyers in reliance on Rule 144A under the Securities Act and outside the United States to non-US persons in reliance on Regulation S under the Securities Act. Citigroup Global Markets Singapore Pte. Ltd. and The Hongkong and Shanghai Banking Corporation Limited are the arrangers for the GMTN Program, and act as dealers together with BOCI Asia limited.

Notes issued under the GMTN Program may be listed on the Singapore Exchange Securities Trading Limited ("SGX-ST") or such other or further stock exchange(s) and/or competent listing authorities as may be agreed between BOC Aviation and the relevant dealer(s) or may not be listed nor admitted to trading on any market. Net proceeds will be used to fund new capital expenditure, for general corporate purposes and/or to refinance existing borrowings. The Company currently has US\$4.5 billion in notes outstanding under the GMTN Program.

"Debt capital markets notes represented 51% of our drawn funding as at the end of 2016 and continues to be an important source of financing for us," said Mr. Phang Thim Fatt, Deputy Managing Director and Chief Financial Officer of BOC Aviation. "Increasing the limit of our GMTN Program provides us with the flexibility to continue accessing the debt capital markets for our future funding needs and support the growth of our business over the next several years."

About BOC Aviation

BOC Aviation is a leading global aircraft operating leasing company with a fleet of 494 aircraft owned, managed and on order. Its owned and managed fleet was leased to 73 airlines worldwide in 34 countries as at 31 March 2017. BOC Aviation is listed on the Hong Kong Stock Exchange (HKEx code: 2588) and has its headquarters in Singapore with offices in Dublin, London and Tianjin. For more information, visit www.bocaviation.com.

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